

58681

TC

THIS MORTGAGE, Made this 6th day of September, 1978  
by STEVEN C. JENSEN  
to LLOYD M. JENSEN hereinafter called Mortgagor,  
hereinafter called Mortgagee,  
(\$8,500.00) \* \* \* \* \* Dollars, to him paid by said mortgagee, does hereby grant,  
bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real prop-  
erty situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Lot 12 in Block 2 of Henley Acres according to the official plat thereof  
on file in the office of the County Clerk of Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)  
Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining,  
premises at the time of the execution of this mortgage or at any time during the term of this mortgage.  
To Have and to Hold the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and  
assigns forever.  
This mortgage is intended to secure the payment of a certain promissory note, described as follows:

The date of maturity of the debt secured by this mortgage is December 4, 1978

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:  
(a) \* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),  
(b) for an organization or (even if mortgagor is a natural person) for business or commercial purposes other than agricultural purposes.  
And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said  
premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest according to the terms thereof; that while  
any part of said note remains unpaid he will pay all taxes, assessments and charges of every nature which may be levied or assessed against said property,  
or this mortgage or the note above described, when due and payable and before the same may become delinquent; that he will promptly pay and satisfy any  
and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the  
buildings now on or which may be hereafter erected on the premises insured in a company or companies acceptable to the mortgagee, and will  
have all policies of insurance on said property made payable to the mortgagee and shall pay said note according to its  
terms. This conveyance shall be void, but otherwise shall remain in full force and effect, in a company or companies acceptable to the mortgagee, and will  
premises to the mortgagee as soon as insured; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer  
any waste of said premises; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer  
terms of said note; if being agreed that a failure to perform any covenant herein contained and shall pay said note according to its  
is or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note and on this mortgage at once due and payable,  
and this mortgage may be foreclosed at any time thereafter. And the mortgagee shall have the option to declare the whole amount unpaid on said note and on this mortgage at once due and payable,  
secured by this mortgage, and shall bear interest at the same rate as said note and on this mortgage at once due and payable,  
costs incurred by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable  
any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable  
reasonable as plaintiff's attorney's fees in such suit or action, and all statutory costs and disbursements and such further sum as the trial court may adjudge  
promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all such sums to be secured by the  
lien of this mortgage and included in the decree of foreclosure. Each and all of the covenants and agreements herein contained shall apply to and bind the  
heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively. In case suit or action is commenced to foreclose this  
mortgage, the court may, upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency  
of such foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending  
the execution of said trust.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or  
(b) is not applicable; if warranty (a) is applicable, the mortgagee MUST  
comply with the Truth-in-Lending Act and Regulation Z by making re-  
quired disclosures for this purpose, if this instrument is to be a FIRST  
lien to finance the purchase of a dwelling, use S-N Form No. 1305 or  
equivalent; if an instrument is NOT to be a first lien, use S-N Form  
No. 1306, or equivalent.

STATE OF OREGON, County of Klamath

Personally appeared the above named

Steven C. Jensen

September 6, 1978

(NOTARIAL SEAL)

and acknowledged the foregoing instrument to be his  
Before me: James F. Mueller Notary Public for Oregon  
My commission expires: 1-24-81

## MORTGAGE

TO

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK  
P. O. BOX 5210  
KLAMATH FALLS, OREGON 97601

STATE OF OREGON

County of Klamath ss.

I certify that the within instru-  
ment was received for record on the  
20th day of November, 1978,  
at 2:27 o'clock P. M., and recorded  
in book M78 on page 26204  
or as file number 58681

Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Wm. D. Milne

County Clerk

By Bernard S. St. John Title  
Deputy

Fee \$3.00

(DON'T USE THIS  
SPACE; RESERVE  
FOR RECORDING  
LABEL IN CASE  
TIES WHEN  
USED.)